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Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF NEVADA**

In re:
 USA COMMERCIAL MORTGAGE COMPANY,
 Debtor.

Case No. BK-S-06-10725 LBR
 Case No. BK-S-06-10726 LBR
 Case No. BK-S-06-10727 LBR
 Case No. BK-S-06-10728 LBR
 Case No. BK-S-06-10729 LBR

In re:
 USA CAPITAL REALTY ADVISORS, LLC,
 Debtor.

Chapter 11

In re:
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
 Debtor.

Jointly Administered Under
 Case No. BK-S-06-10725 LBR

In re:
 USA CAPITAL FIRST TRUST DEED FUND, LLC,
 Debtor.

**MOTION TO REMOVE FERTITTA
 ENTERPRISES, INC. AS MEMBER OF
 OFFICIAL COMMITTEE OF HOLDERS
 OF EXECUTORY CONTRACT RIGHTS**

**(AFFECTS USA COMMERCIAL
 MORTGAGE COMPANY)**

In re:
 USA SECURITIES, LLC,
 Debtor.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Securities, LLC
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA First Trust Deed Fund, LLC

Date: OST PENDING
 Time: OST PENDING

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USA Commercial Mortgage Company (“USA”), through its undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 1102, for an order requiring the U.S. Trustee to change the membership of the Official Committee of Holders of Executory Contract Rights Through USA Commercial Mortgage Company (the “ECC”) by removing Fertitta Enterprises, Inc. (“Fertitta”), acting through its corporate secretary and treasurer, William J. Bullard (“Bullard”), as a member of the ECC. Removing Fertitta/Bullard from the ECC is necessary to ensure “adequate representation of creditors,” as required by Section 1102(a)(4), and for other cause as set forth below.

POINTS AND AUTHORITIES

Statement of Facts

1. USA and four related entities (collectively, the “Debtors”) filed voluntary petitions for relief under chapter 11 of the U.S. Bankruptcy Code on April 13, 2006 (the “Petition Date”). The Debtors’ bankruptcy cases are being jointly administered as captioned above.

2. On May 10, 2006, the U.S. Trustee filed a Notice of Appointment (docket no. 202) appointing the seven current members of the ECC (copy attached hereto as **Exhibit A**). Upon information and belief, the U.S. Trustee selected the members for the ECC because they were among the 20 largest direct lenders (in terms of dollar amount of beneficial interests held) in loans being serviced by USA.¹

3. On May 24, 2006, Bullard signed, as the “Chairman” of the ECC, a Legal Representation Agreement with Gordon & Silver Ltd. (“G&S”). *See* Declaration of Gregory E. Garman in support of ECC’s Application to employ G&S (docket no. 380) (Exhibit 1 thereto). At the hearing held June 5, 2006, the Court approved the ECC’s employment of G&S. On information and belief, Bullard, acting on behalf of Fertitta, continues to act as the chair of the ECC.

¹ The Debtors provided to the U.S. Trustee’s office at the commencement of the bankruptcy cases a list of the 20 largest direct lenders on loans serviced by USA.

4. According to publicly available electronic records of the Nevada Secretary of State, Bullard serves as the Secretary and Treasurer of Fertitta.

5. On May 31, 2006, USA filed a revised preliminary Loan Summary providing updated preliminary information, as of March 26, 2006, concerning the loans serviced by USA (the "Loan Summary") (copy attached hereto as **Exhibit B**).

6. USA has determined that Fertitta is a direct lender on the following loans included in the Loan Summary: (a) Brookmere/Matteson (listed as having an outstanding loan balance of \$5,904,394 and 229 direct lenders); (b) Colt Gateway (\$3,514,069 and 3 direct lenders); (c) Hasley Canyon (\$11,700 and 114 direct lenders); (d) Marlton Square (\$30,000,000 and 272 direct lenders); and (e) Tapia Ranch (\$22,000,000 and 179 direct lenders).

7. USA's new post-petition management recently learned that Fertitta had special arrangements and side agreements granted by USA's prior management that were not generally available to thousands of other direct lenders on loans serviced by USA. Nor were these special arrangements and side agreements granted to any of the other direct lenders on the four specific loans mentioned above in which Fertitta invested. The highly selective and favorable treatment granted to Fertitta through these special arrangements and side agreements included a higher interest rate paid to Fertitta on the Hasley Canyon and Tapia loans, and agreements granting Fertitta a large portion of USA's exit fee on those loans. In particular, according to a list of direct lenders on the Hasley Canyon loan obtained from USA's records attached hereto as **Exhibit C**, it appears that while all of the other 113 direct lenders on the Hasley Canyon loan were receiving monthly interest payments at a 17.0% annual rate, Fertitta was receiving 18.0% interest. Similarly, according to a list of direct lenders on the Tapia Ranch loan obtained from USA's records attached hereto as **Exhibit D**, it appears that while all of the other 178 direct lenders on the Tapia Ranch loan were receiving monthly interest payments at a 12.5% annual rate, Fertitta was receiving 13.0% interest.

8. As to the special exit fee arrangements, Bullard, on behalf of Fertitta, and Joseph D. Milanowski ("Milanowski") (USA's former president), on behalf of USA, executed an Agreement dated March 10, 2004 purporting to grant Fertitta a 26.35% share of an exit fee due to

USA in connection with the Hasley Canyon loan (aka Los Valles Land & Golf, LLC) (copy attached hereto as **Exhibit E**). Similarly, Bullard, on behalf of Fertitta, and Milanowski, on behalf of USA, executed an Agreement dated September 28, 2004 purporting to grant Fertitta a 22.73% share of an exit fee due to USA in connection with the Tapia loan (aka Castaic Partners, LLC) (copy attached hereto as **Exhibit F**).

Legal Argument

Section 1102(a)(4), which was added by the 2005 amendments to the Bankruptcy Code, provides in relevant part:

On request of a party in interest and after notice and a hearing, the court may order the United States trustee to change the membership of a committee appointed under this subsection, if the court determines that the change is necessary to ensure adequate representation of creditors

11 U.S.C. § 1102(a)(4). Thus, this Court has specific statutory authority to order the U.S. Trustee to change the membership of a creditor's committee if necessary "to ensure adequate representation of creditors" and USA has standing to request that the Court do so. The Court also has inherent authority to remove a committee member for cause. In USA's case, with respect to the ECC, such a change is necessary.

Fertitta obtained special arrangements from USA's prior management that provided Fertitta an enhanced return on its investment relative to the other investors in the Hasley Canyon and Tapia loans. USA and/or the ECC will need to investigate the circumstances surrounding these special deals and the nature of the relationships Fertitta and Bullard had and may still have with USA's prior management. USA, and possibly the direct lenders in the Hasley Canyon and Tapia loans, may have claims against Fertitta arising from these circumstances. Thus, Fertitta, and Bullard as an officer of Fertitta and Fertitta's representative on the ECC, do not adequately represent the interests of direct lenders and should not be on the ECC. Further, the close relationship evident between Fertitta and USA's prior management is further cause for removing Bullard/Fertitta from the ECC.

There is a significant danger that as chair of the ECC, Bullard may attempt to improperly influence the ECC in ways that would further Fertitta's special arrangements to the detriment of

the thousands of direct lenders who did not benefit from such special arrangements. The conflicting interests and adversarial relationship between Fertitta and the many direct lenders who may have claims against USA based on diverted principal repayments, along with Fertitta's and Bullard's apparently close connection with USA's prior management, means that Fertitta is not representative of the interests of direct lenders who are creditors of USA. Moreover, the Debtors need to be able to work cooperatively with the four official committees that have been appointed in these cases, including the ECC, in aggressively pursuing claims against USA's former management. The apparent close relationship between the ECC's current chair and USA's former management may seriously hamper such efforts.

CONCLUSION

Based upon the foregoing, USA respectfully requests that the Court order the U.S. Trustee to change the composition of the ECC by removing Bullard/Fertitta as a member of the ECC and appointing a replacement.

Respectfully submitted this 9th day of June, 2006.

/s/ JEANETTE E. MCPHERSON

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Exhibit A

AUGUST B. LANDIS, Assistant United States Trustee
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E-Filed on May 10, 2006

SCOTT ANDREW FARROW, Attorney

State Bar # WI 1000609

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UNITED STATES DEPARTMENT OF JUSTICE

Office of the United States Trustee

300 Las Vegas Boulevard, So., Suite 4300

Las Vegas, Nevada 89101

Telephone: (702) 388-6600 Attorney Ext. 224

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Attorneys for the Acting United States Trustee

SARA L. KISTLER

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:

USA Commercial Mortgage Company
06-10725 -- Lead Case

USA Capital Realty Advisors, LLC
06-10726

USA Capital Diversified Trust Deed Fund, LLC
06-10727

USA Capital First Trust Deed Fund, LLC
06-10728

USA Securities, LLC
06-10729

Debtors.

Jointly Administered

Chapter 11 Cases

Judge **Linda B. Riegler** Presiding

Date: N/A

Time: N/A

Affecting:

☐ All Cases

or Only:

☒ USA Commercial Mortgage Company

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed Fund,
LLC

☐ USA Capital First Trust Deed Fund, LLC

**NOTICE OF APPOINTMENT OF OFFICIAL COMMITTEE OF HOLDERS OF
EXECUTORY CONTRACT RIGHTS THROUGH USA COMMERCIAL
MORTGAGE COMPANY**

To the Honorable **LINDA B. RIEGLE**, United States Bankruptcy Judge:

Pursuant to 11 U.S.C. §§ 1102(a)(1) and (2), the following entities, who are fairly chosen, who are representative of creditors holding executory contract rights through USA Commercial Mortgage Company, and are willing to serve, are appointed to serve as the Official Committee of Holders of Executory Contract Rights in the case of In re USA Commercial Mortgage Company, Chapter 11 Case No. 06-10725:

1. William J. Bullard
Contact: Fertitta Enterprises, Inc.
Address: P.O. Box 27555
Las Vegas, NV 89126-1555
Telephone: (702) 221-4715
Telefax: (702) 362-5889
Email: bbullard@gordonbiersch.com
2. Helms Homes, LLC
Contact: Terry Helms
Address: 809 Upland Boulevard
Las Vegas, NV 89107
Telephone: (702) 258-1044
Telefax: (702) 258-0403
Email: amillionaire4U@earthlink.net
3. Terry R. Helms Living Trust 11/94
Contact: Terry Helms
Address: 809 Upland Boulevard
Las Vegas, NV 89107
Telephone: (702) 258-1044
Telefax: (702) 258-0403
Email: amillionaire4U@earthlink.net
4. Homfeld II, LLC
Contact: Edward W. Homfeld
Address: 858 Bishop Road
Grosse Pointe Park, MI 48230
Telephone: (954) 560-7709
Telefax: (734) 827-7743
Email: nhomfeld@gmacc.com
5. Arthur Polacheck
Address: 2056 Woodlake Circle
Deerfield Beach, FL 33442
Telephone: (954) 650-8768
Telefax: (561) 417-6620
Email: artclassics@bellsouth.net
6. Dennis Flier, Inc. Defined Benefit Trust Dated 6/29/87
Contact: Dennis Flier
Address: 20155 Porto Vita Way, # 1803
Aventura, FL 33180
Telephone: (305) 792-9601
Telefax: (305) 792-9602
Email: DSFOM1@aol.com

7. Jim McCollum

Address: 1011 F Avenue
Coronado, CA 92118
Telephone: (619) 890-5125
Telefax: None provided
Email: JamesWMcCollum@aol.com

Respectfully submitted,

SARA L. KISTLER
ACTING UNITED STATES TRUSTEE
REGION 17

By: /s/ August B. Landis
August B. Landis, Assistant United States Trustee
United States Department of Justice

Exhibit B

USA Capital
LOAN SUMMARY
AS OF MAY 26, 2006

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding	Interest Outstanding	Interest Prepaid to Investors ⁵	Collection Account				Due to			No of Investors
						Interest	Principal	Service Fee	DIV Fund	First Trust	Direct Investors		
Performing	3685 San Fernando Road Partners, L.P.	8/2/05	7,350,000				174,358		(12,250)		1,809	159,748	83
Performing	5055 Collwood, LLC ²	2/24/06	1,438,611	22,500			23,250	61,389	(1,250)			83,389	33
Performing	5252 Orange, LLC ²	12/22/05	3,800,000	45,789			70,111		(3,167)			66,944	66
Performing	60th Street Venture, LLC ²	12/22/05	3,700,000	45,715			67,085		(3,083)			64,002	49
Non-Performing	6425 Gess, LTD	4/14/05	26,500,000	2,208,261	1,770,600								286
Non-Performing	Amesbury/Halters Point (Amesburyport Corporation)	12/16/02	18,672,455	2,042,221	TBD		569,738		TBD				393
Non-Performing	Anchor B, LLC	5/31/05	5,835,422	636,627	517,607								50
Non-Performing	Ashby Financial \$7,200,000 ⁶	5/3/04	7,200,000	1,737,600	1,591,201								73
Non-Performing	B & J Investments ¹	9/29/99	275,000	469,008	TBD								1
Non-Performing	BarUSA/\$15,300,000 (Barusa, LLC)	11/24/03	15,300,000	710,367	TBD								221
Non-Performing	Bay Pompano Beach, LLC	6/20/05	15,394,550	256,573	TBD		891,137						407
Repaid	Beastar, LLC ⁴	5/2/05			TBD								84
Repaid	Beau Rivage Homes/\$8,000,000 ⁴	1/2/03			TBD								157
Performing	Binford Medical Developers, LLC	8/31/05	7,450,000				156,271		(12,417)		24,812	119,042	92
Performing	Boise/Gowen 93, LLC ²	8/26/05	2,425,000	25,260			26,189		(2,021)		-	24,168	17
Performing	Brookmere/Matteson \$27,050,000 ⁷	10/29/03	5,904,394	39,036			54,553	25,000			27,205	52,347	229
Performing	Bundy Canyon \$1,050,000 ² (Bundy Canyon Land Development, LLC)	1/6/06	1,050,000	15,925	23,333		36,021					12,688	1
Performing	Bundy Canyon \$2,500,000 ² (Bundy Canyon Land Development, LLC)	5/2/05	2,300,000	27,625			25,747		(1,917)			23,831	34
Performing	Bundy Canyon \$5,000,000 ² (Bundy Canyon Land Development, LLC)	9/28/05	4,250,000	46,042			45,576		(3,542)			41,738	43
Performing	Bundy Canyon \$5,725,000 ² (Bundy Canyon Land Development, LLC)	1/14/05	5,725,000	123,285									53
Performing	Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC)	8/17/05	6,700,000	73,305			72,926		(5,583)			67,343	83
	Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC)	4/5/06											117
Performing	BySynergy, LLC \$4,434,446	2/3/06	4,434,446										3
Performing	Cabernet Highlands, LLC	2/17/05	3,000,000	10,125	7,886		76,250		(5,000)			63,364	65
Non-Performing	Castaic Partners II, LLC	7/11/05	5,600,000	198,220	87,208								57
performing	Castaic Partners III, LLC	9/22/05	4,675,000	50,646	97,795		149,157		(11,687)		212	39,038	65

Preliminary Numbers Subject to Revision

USA Capital
LOAN SUMMARY
AS OF MAY 26, 2006

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding	Interest Outstanding	Interest Prepaid to Investors ⁵	Collection Account				Due to		No of Investors
						Interest	Principal	Service Fee	DIV Fund	First Trust	Direct Investors	
Performing	Charlevoix Homes, LLC ² (Lindsay and Chandler Heights, LLC)	4/3/06	3,400,000	40,800								40
Performing	Clear Creek Plantation (Arapahoe Land Investments, L.P.)	3/15/05	2,900,000	31,292	21,446	29,967		(2,417)		210	5,894	36
Performing	Cloudbreak LV (Cloudbreak Las Vegas, LLC)	12/17/03	3,800,000	39,583		80,486		(6,333)	367	73,786	0	2
Non-Performing	Colt CREC Building (Colt Gateway LLC)	9/26/03	3,718,777	1,787,681	TBD							1
Non-Performing	Colt DIV added #1 ¹ (Colt Gateway LLC)	7/10/03	1,500,000	640,625	170,625							1
Non-Performing	Colt DIV added #2 ¹ (Colt Gateway LLC)	7/10/03	3,100,000	1,021,708	352,625							1
Non-Performing	Colt Gateway LLC	1/17/03	3,514,069	3,297,705	TBD							3
Non-Performing	Colt Second TD (Colt Gateway LLC)	8/19/03	1,000,000	410,000	342,083							1
Performing	Columbia Managing Partners, LLC ²	9/1/05	2,210,000	23,942		20,280		(1,842)		18,438		1
Performing	ComVest Capital (Comvest Capital Satellite Arms, Inc)	1/11/06	4,125,000		301	89,059		(3,438)		15,203	70,118	56
Performing	Copper Sage Commerce Center Phase II ² (Copper Sage Commerce Center, LLC)	3/1/06	3,550,000	36,979								51
Performing	Copper Sage Commerce Center, LLC	6/9/04	179,106			6,037	970,640				970,572	28
Performing	Comman Toltec 160, LLC ²	6/24/05	6,375,000	62,450		62,517		(5,313)			57,157	96
Non-Performing	Cottonwood Hills, LLC	6/14/05	4,000,000			94,889		(6,667)		22,056	66,167	21
Performing	Del Valle - Livingston ² (Del Valle Capital Corporation, Inc)	8/25/05	19,250,000	4,633		308,506		(16,041)		1,960	290,505	239
Repaid	Del Valle Isleton (Del Valle Capital Corporation, Inc.)	3/22/05				193,521	6,580,000	(11,500)		195,002	6,532,575	76
Non-Performing	Eagle Meadows Development ^{3, 8}	10/19/05	31,050,000	359,306	TBD	666,000						295
Performing	Elizabeth May Real Estate, LLC ²	2/24/06	10,050,000	100,500		103,850		(8,375)		1,140	94,335	147
	EPIC Resorts ¹	Undetermined		TBD	TBD							1
Performing	Fiesta Development \$6.6 (Fiesta Development, Inc.)	11/14/05	6,600,000		19,617	145,383		(11,000)		114,766		1
Non-Performing	Fiesta Development McNaughton ¹ (Fiesta Development, Inc.)	1/10/05	6,000,000	1,015,444	TBD							1
Performing	Fiesta Murrieta (Fiesta Development, Inc.)	4/14/05	6,500,000			143,181		(10,833)			130,412	69
Non-Performing	Fiesta Oak Valley (Oak Mesa Investors, LLC)	6/15/04	20,500,000	3,819,833	3,462,791							227
Non-Performing	Fiesta USA/Stoneridge (Capital Land Investors, LLC)	9/22/03	10,000,000	2,484,337	TBD							100
Performing	Fiesta/Beaumont \$2.4m (Fiesta Development, Inc.)	9/17/04	2,400,000	25,000		50,833		(4,000)			46,833	36
Performing	Foxhill 216, LLC ^{3, 8}	2/23/06	25,980,000	289,893		299,402		(22,197)		267	276,938	300

Preliminary Numbers Subject to Revision

USA Capital
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AS OF MAY 26, 2006

AS OF MAY 26, 2006												
Performance Evaluation	Loan Name	Origination Date	Loan Outstanding	Interest Outstanding	Interest Prepaid to Investors ⁵	Collection Account			Due to			No of Investors
						Interest	Principal	Service Fee	DIV Fund	First Trust	Direct Investors	
Performing	Franklin - Stratford Investments, LLC	3/30/05	5,225,000			116,564			22,532	94,032	(0)	2
Repaid	Freeway 101 ⁴	8/9/04	TBD									57
Non-Performing	Gateway Stone (Gateway Stone Associates, LLC) ³	11/18/05	13,185,000	137,181	17,006	139,462		(11,151)		844	110,460	161
Non-Performing	LOG Gilroy, LLC	11/23/04	4,950,000	360,594	TBD							59
Performing	Glendale Tower Partners, L.P.	6/9/05	6,500,000	75,833		154,194			-	-	152,154	95
Non-Performing	Golden State Investments II, L.P.	6/27/05	2,850,000	128,282	TBD							37
Performing	Goss Road ² Savannah Homes, LLC	11/2/04	1,000,000	12,500								20
Non-Performing	Gramercy Court Condos (Gramercy Court, Ltd.)	6/25/04	34,884,500	923,638	500,132	467,035						332
Non-Performing	Harbor Georgetown, L.L.C.	8/16/04	8,800,000	356,941	146,803							103
Non-Performing	Hasley Canyon (Los Valles Land & Golf, LLC.)	3/3/04	11,700,000	1,569,300	TBD	150,000						114
Performing	Hesperia II ² (Southern California Land Development, LLC)	4/1/05	4,250,000	60,964								65
Repaid	HFA - Riviera Homes for America Holdings LLC	6/24/05			TBD	767,361	5,000,000					90
Non-Performing	HFA- Clear Lake LLC	1/6/05	16,050,000	2,642,136	2,140,552							207
Repaid	HFA- North Yonkers (One Point Street, Inc.)	1/11/05			3,313,671	4,168,403	24,000,000	(330,383)		909,445	23,563,812	298
Repaid	HFA- Riviera 2nd (Riviera-HFAH, LLC)	4/29/04			2,354,180	2,698,080	8,000,000	(142,538)			8,201,362	99
Non-Performing	HFA- Windham (HFAH Asylum, LLC)	11/15/04	5,550,000	951,580	800,862							74
Non-Performing	HFA-Clear Lake 2nd (HFAH Clear Lake, LLC)	6/24/05	2,750,000	386,233	288,935							36
Non-Performing	HFAH/Monaco, LLC	12/19/03	4,000,000	1,279,500	1,189,500							1
Non-Performing	Huntsville (West Hills Park Joint Venture)	3/31/04	10,475,000	922,176	729,057							116
Performing	I-40 Gateway West, LLC ²	1/11/05	4,530,000	45,300		46,810					43,193	46
Performing	I-40 Gateway West, LLC 2nd ²	3/1/06	1,065,000	14,200		13,727					13,727	23
Non-Performing	Interstate Commerce Center Phase II ISCC Phase II, LLC	8/11/04	1,855,605	138,270		152,317			20,900	131,417		2
Non-Performing	Interstate Commerce Center, LLC	2/20/04	2,391,355	38,931								4
Performing	J. Jireh's Corporation ²	9/2/05	8,825,000	95,532		97,635				2,932	94,704	105
Performing	La Hacienda Estate, LLC ²	11/11/04	6,255,000	64,497		56,885					56,430	83
Non-Performing	Lake Helen Partners ⁸	12/7/04	3,129,499	76,768								35

Preliminary Numbers Subject to Revision

USA Capital
LOAN SUMMARY
AS OF MAY 26, 2006

AS OF MAY 26, 2006													
Performance Evaluation	Loan Name	Origination Date	Loan Outstanding	Interest Outstanding	Interest Prepaid to Investors ⁵	Collection Account				Due to			
						Interest	Principal	Service Fee	DIV Fund	First Trust	Direct Investors	No of Investors	
Performing	Lerin Hills, LTD ²	12/7/05	10,350,000	263,875									130
Non-Performing	Margarita Annex ¹⁰	7/26/04	12,000,000	130,000	109,365	255,667				37,551	108,751		105
Non-Performing	Marlton Square (MS Acquisition Company, LLC)	8/11/05	30,000,000	630,545	1,800,427	1,912,138		(143,332)					272
Non-Performing	Marlton Square 2nd (MS Acquisition Company, LLC)	8/11/05	6,000,000	197,333	249,655	250,267		(10,000)					108
Non-Performing	Marquis Hotel (USA Investors VI, LLC)	3/29/05	13,500,000	2,673,088	2,436,597								169
Performing	Meadow Creek Partners, LLC	2/23/06	8,250,000		1,903	114,454		(9,501)		899	102,151		103
Non-Performing	Midvale Marketplace, LLC	6/30/05	4,075,000	247,746	161,086								49
Performing	Mountain House Business Park ² (Pegasus- MH Ventures I, LLC)	6/10/04	16,800,000	182,000									202
Performing	Oak Shores II (John E. King and Carole D. King)	6/6/05	12,150,000	31,416		285,110		(20,669)	161	3,630	240,633		176
Performing	Ocean Atlantic ² (Ocean Atlantic/PFG- Westbury, LLC)	11/1/05	2,700,000	33,750		34,875		(2,250)			32,625		32
Performing	Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC)	1/23/06	8,925,000	93,663	3,810	92,023		(4,634)		12,207	71,372		105
Repaid	Opaque/Mt. Edge \$7,350,000 ¹ (Opaque Land Development, LLC)	11/5/03			TBD	856,615	4,827,970	(66,846)					95
Non-Performing	Palm Harbor One, LLC ³	12/14/05	28,480,000	324,715	TBD	114,000							309
Non-Performing	Placer Vineyards (Placer County Land Speculators, LLC)	12/10/04	31,500,000	1,895,807	TBD								343
Non-Performing	Placer Vineyards 2nd (Placer County Land Speculators, LLC)	12/10/04	6,500,000	436,222	TBD								118
Performing	Preserve at Galleria, LLC	10/6/05	4,356,000	743		56,299	298,000	(4,005)			349,918		73
Performing	Redwood Properties, LLC ¹	11/15/05	269,641										1
Performing	Rio Rancho Executive Plaza, LLC ²	1/17/06	2,250,000	24,393		21,528		(1,741)		616	19,172		32
Performing	Roam Development Group L.P.	3/23/05	26,251,945	436,325	TBD	399,770	211,172						291
Non-Performing	Saddleback ¹	Undetermined	375,000	9,849									1
Non-Performing	Shamrock Tower, LP (619 Main, LP)	8/5/04	10,500,000	1,695,927	TBD								87
	Sheraton Hotel ¹	9/28/99		TBD	TBD								1
Performing	Slade Development, Inc. ²	12/5/05	3,525,000	38,188		39,460		(2,938)			36,005		40
Performing	Southern California Land 2nd ² (Southern California Land Development, LLC)	8/3/05	2,800,000	39,667		40,989		(2,333)			38,172		33
Performing	Standard Property Development, LLC ²	2/27/06	9,640,000	105,764	46,195	132,544		(11,075)		5,240	70,035		115
Performing	SVRB \$4,500,000 ² (SVRB Investments, LLC)	4/27/05	1,424,081	4,233		231,511		(18,447)			213,064		67

Preliminary Numbers Subject to Revision

USA Capital
LOAN SUMMARY
AS OF MAY 26, 2006

Performance Evaluation	Loan Name	Origination Date	Loan Outstanding	Interest Outstanding	Interest Prepaid to Investors ⁵	Collection Account			Due to			No of Investors
						Interest	Principal	Service Fee	DIV Fund	First Trust	Direct Investors	
Performing	SVRB 2nd \$2,325,000 (SVRB Investments, LLC)	4/27/05	2,325,000			63,033		(7,815)			49,875	25
Non-Performing	Tapia Ranch (Castiac Partners, LLC)	9/28/04	22,000,000	833,767	TBD							179
Non-Performing	Ten-Ninety, Ltd./\$4,150,000 ¹¹	12/30/02	4,150,000	1,820,722	TBD							18
Non-Performing	Ten-Ninety ¹	Undetermined	55,113,781	TBD	TBD							1
Non-Performing	The Gardens Phase II (The Gardens, LLC)	3/31/06	2,500,000	22,569								1
Non-Performing	The Gardens, LLC \$2,425,000 (The Gardens, LLC)	8/15/05	1,925,000	60,417	TBD	51,637	464,000					34
Non-Performing	The Gardens, LLC Timeshare (The Gardens, LLC)	3/24/04	6,030,000	342,056	197,451		500,000		16,432	93,895	192,223	51
Repaid	Universal Hawaii ⁴	8/6/04	TBD									127
Performing	University Estates, Inc. ²	4/11/05	4,897,800	51,845		47,185	487,600	(2,782)		532,003		1
Performing	Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC)	7/13/05	8,150,000			193,336		(13,583)		662	178,363	110
Non-Performing	Wasco Investments LLC	11/23/04	6,450,000	474,723	355,026							86
			\$867,066,037	\$47,657,345	\$25,341,775	\$18,042,056	\$52,316,908	(\$977,893)	\$60,391	\$2,322,238	\$43,297,349	10,546

¹ Status of these loans is undetermined due to bankruptcy, foreclosures, change of ownership, etc. More research is being performed.

² Loan listed as performing as sufficient cash is held as Disbursing Agent to pay outstanding interest due.

³ Interest outstanding due to unfunded amounts under original loan budget.

⁴ Principal payments by borrower not returned to investors.

⁵ Interest paid to investors in excess of amounts paid by borrowers.

⁶ Borrower is Ashby Financial Company, Inc. and R&D Land Investors, LLC.

⁷ Borrower is Brookmere, LLC and Lord & Essex Matteson, LLC

⁸ Borrowers are Fox Hills 185, LLC, Fox Hills River East, LLC, Fox Hills 119, LLC, Fox Hills 62, LLC, and Fox Hills 37, LLC.

⁹ Borrower is Old City, L.C. and Lake Helen Partners, LLC

¹⁰ Borrower is John E. King and Carole D. King

¹¹ Borrower is Ten-Ninety, Ltd. And William R. Levas and Dorothy Z. Lucas, Trustees of the Lucas Family Trust

Exhibit C

Hasley Canyon

Alexander, Dr. Stanley	Dr. Stanley Alexander and Florence Alexander, husband and wife, as joint tenants with the rights of	\$100,000.00	Fund	17.00%
Aldredge, Michael M.	Michael M. Aldredge & Ellen M. Aldredge, husband & wife, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Banos, William A.	William A. Banos a married man, as his sole and separate property & Angel J. Banos, an unmarried	\$80,000.00	Fund	17.00%
Barroso, Pedro Luis	Pedro Luis Barroso & Carol Ann Barroso Trustees for the benefit of the Pedro L. & Carol A. Barroso	\$50,000.00	Fund	17.00%
Bartlett, Bruce H.	Bruce H. Bartlett & Fay Bartlett, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Brooks, Ashley	Ashley Brooks, a single woman	\$50,000.00	Fund	17.00%
Bullard, Bill	Fertitta Enterprises, Inc.	\$383,000.00	Fund	18.00%
Bullard, Bill	Fertitta Enterprises, Inc.	\$500,000.00	Fund	18.00%
Bullard, Bill	Fertitta Enterprises, Inc.	\$500,000.00	Fund	18.00%
Bullard, Bill	Fertitta Enterprises, Inc.	\$700,000.00	Fund	18.00%
Bullard, Bill	Fertitta Enterprises, Inc.	\$1,000,000.00	Fund	18.00%
Buttino, Paul L.	PLB Enterprises, LLC	\$60,000.00	Fund	17.00%
Canepa, Evelyn	Evelyn G. Canepa & Scott Krusee Canepa Trustees of the Evelyn G. Canepa Trust dated 9/19/00	\$100,000.00	Fund	17.00%
Canepa, Scott K	Scott K Canepa Defined Benefit Pension Plan	\$600,000.00	Fund	17.00%
Cangelosi, Donna M	Donna M. Cangelosi Trustee of the Donna M. Cangelosi Family Trust	\$40,000.00	Fund	17.00%
Cangelosi, Brandon Arner	Brandon Arner Cangelosi, an unmarried man & Donna M. Cangelosi, a married woman dealing with	\$50,000.00	Fund	17.00%
Capone, Peter W.	Peter W. Capone & Deidre D. Capone, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Chioino, Jill	Jill Chioino & John W. Choe, husband & wife, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Chylak, Robert T.	Robert T. Chylak & Barbara M Chylak Trustees of the Robert T Chylak & Barbara M Chylak Family	\$25,000.00	Fund	17.00%
Cielen, James	James Cielen, an unmarried man	\$25,000.00	Fund	17.00%
Cohen, Irwin	Irwin Cohen & Marilyn T. Cohen Trustees of the Cohen Living Trust dated 3/6/90	\$55,000.00	Fund	17.00%
Dalton, Dennis J.	First Savings Bank Custodian For Dennis J. Dalton, IRA	\$115,000.00	Fund	17.00%
Daskas, Lisa	Lisa Y. Daskas, a single woman	\$50,000.00	Fund	17.00%
Davis, Erika	Erika Davis, a married woman dealing with her sole & separate property	\$45,000.00	Fund	17.00%
Davis, Patrick	S & P Davis Limited Partnership, a Texas Partnership	\$50,000.00	Fund	17.00%
DeBerry, Tracy A.	Tracy A. DeBerry, an unmarried man	\$50,000.00	Fund	17.00%
Derby, David E	David E. Derby & Patricia J. Derby, husband & wife, as joint tenants with the right of survivorship	\$30,000.00	Fund	17.00%
Derby, David E	David E. Derby & Patricia J. Derby, husband & wife, as joint tenants with the right of survivorship	\$30,000.00	Fund	17.00%
Dolce, Pat A.	Pat A Dolce & Lora Dean Dolce, husband & wife, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Dovanidis, Panagiotis	Panagiotis Dovanidis, a single man & Dimitra Dovanidou, a married woman dealing with her sole &	\$50,000.00	Fund	17.00%
Duffy Jr., James J.	James J. Duffy Jr. Trustee of the Duffy 1986 Trust dated 6/18/86	\$150,000.00	Fund	17.00%
English, Richard L	Richard L. English, an unmarried man, Transfer on Death to Allison R. English & Andrea R. English	\$300,000.00	Fund	17.00%
Etterman, Marc Scot	Marc Scot Etterman Trustee of the Marc Scot Etterman Living Trust dated 2/11/03	\$25,000.00	Fund	17.00%
Evers, Sagrario T	Sagrario T. Evers Trustee of the Sagrario T. Evers Living Trust dated 5/1/01	\$25,000.00	Fund	17.00%
Fager, Denise F	Denise F. Fager Trustee of the Denise F. Fager Revocable Trust under agreement dated 2/28/03	\$50,000.00	Fund	17.00%
Farlow, Lucille	Lucille Farlow Trustee of the Lucille Farlow Trust 2000	\$150,000.00	Fund	17.00%
Flier, Dennis	Dennis Flier & Carol Flier Trustees of the Flier Family Trust dated 1/21/98	\$80,000.00	Fund	17.00%
Flier, Dennis	Dennis Flier & Carol Flier Trustees of the Flier Family Trust dated 1/21/98	\$150,000.00	Fund	17.00%
Flier, Dennis	Dennis Flier Trustee of the Dennis Flier, Inc. Defined Benefit Trust dated 6/29/87	\$250,000.00	Fund	17.00%
Forbes, Allen K.	Allen K. Forbes, a single man	\$30,000.00	Fund	17.00%
Golden, Joseph	Joseph Golden & Lorraine Golden, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Goldman, Joyce E.	Joyce E. Goldman, a married woman dealing with her sole & separate property	\$90,000.00	Fund	17.00%
Goulding, Kenneth Jerry	Kenneth Jerry Goulding & Florie Goulding, husband & wife, as joint tenants with right of survivorship	\$100,000.00	Fund	17.00%
Greene, Kenneth R.	Kenneth R. Greene & N. Dean Greene, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Hansen, Mark	MLH Family Investment Limited, a Texas company	\$150,000.00	Fund	17.00%
Harkins, Gayle	Blakes House Floral & Balloon Co., a Nevada company	\$50,000.00	Fund	17.00%
Hayes, Beverly J	Beverly J. Hayes & Charles Hayes, wife & husband, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Heinsohn, Robert	Robert W. Heinsohn & Phyllis A. Heinsohn Trustees of the Robert W. Heinsohn & Phyllis A. Heinso	\$25,000.00	Fund	17.00%
Henman, Jay E.	Jay E. Henman Trustee of the Jay E. Henman Retirement Plan	\$35,000.00	Fund	17.00%
Holt, Delwin	Delwin C. Holt, an unmarried man	\$25,000.00	Fund	17.00%
Homer, William G.	William G. Homer, a married man dealing with his sole & separate property	\$25,000.00	Fund	17.00%
Huff, Charles	Charles E. Huff, an unmarried man & Vana J. Huff, an unmarried woman, as joint tenants with right	\$50,000.00	Fund	17.00%
Jellison, Mary	Mary Jean Jellison, a married woman dealing with her sole & separate property	\$25,000.00	Fund	17.00%
Joyce, David	David Joyce, a married man dealing with his sole & separate property	\$50,000.00	Fund	17.00%
Koerwitz, Kenneth W	Kenneth W. Koerwitz & Jan Case Koerwitz Trustees of the Kenneth W. Koerwitz & Jan Case Koerw	\$450,000.00	Fund	17.00%
Kravitz, David	David Kravitz & Mable R. Kravitz Trustees of the Kravitz Family Revocable Trust under agreement	\$20,000.00	Fund	17.00%
Kravitz, David	David Kravitz & Mable R. Kravitz Trustees of the Kravitz Family Revocable Trust under agreement	\$50,000.00	Fund	17.00%
Lafayette, John	John Lafayette & Marina Lafayette, husband & wife, as joint tenants with right of survivorship	\$40,000.00	Fund	17.00%
Laird, Milton W.	Milton W. Laird & Beverly J. Laird, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Larson, Brad L.	Brad L. Larson, a married man dealing with his sole & separate property	\$50,000.00	Fund	17.00%
Levenson, Jordan	Jordan Levenson, an unmarried man	\$30,000.00	Fund	17.00%
Lim, Jay	Jay Lim & Kim M. Lim, husband & wife, as joint tenants with right of survivorship	\$135,000.00	Fund	17.00%
Lombardi, Pompeo J.	Pompeo J. Lombardi, an unmarried man	\$25,000.00	Fund	17.00%
Lombardi, Pompeo J.	Pompeo J. Lombardi, an unmarried man	\$50,000.00	Fund	17.00%
Lynch, Patrick P	Patrick P. Lynch, a single man	\$50,000.00	Fund	17.00%
MacKintosh, F. Roy	F. Roy MacKintosh Trustee of the Great Basin Foundation For Biomedical Research	\$50,000.00	Fund	17.00%
Mansell, Morris E.	Tiki Investment Enterprises LP, a Nevada Limited Partnership	\$27,000.00	Fund	17.00%
Mansell, Morris E.	Tiki Investment Enterprises LP, a Nevada Limited Partnership	\$50,000.00	Fund	17.00%
Markham, Lily	Lily Markham, a married woman dealing with her sole & separate property & Irene Anne Markham-1	\$30,000.00	Fund	17.00%
Marrone, J V	J V Marrone Trustee for the benefit of The J V Marrone Revocable Trust dated 12/12/95	\$50,000.00	Fund	17.00%
McCollum, James W	James W. McCollum & Pamela P. McCollum, husband & wife, as joint tenants with right of survivor	\$100,000.00	Fund	17.00%
Mencini-Baker, Christiane	Christiane Mencini-Baker Trustee of the Christiane Mencini-Baker Revocable Trust	\$50,000.00	Fund	17.00%
Milanowski, Cynthia	Cynthia Milanowski Trustee of the Cynthia Milanowski Trust	\$50,000.00	Fund	17.00%
Miller, Steve H	Steve H. Miller & Karen L. Miller, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Minter, Douglas	Douglas Minter & Elizabeth F. Minter Trustees of the Minter Family 1994 Trust	\$50,000.00	Fund	17.00%
Moore, Ernest J	Ernest J. Moore, an unmarried man	\$50,000.00	Fund	17.00%
Moskowitz, Ron	Ron L. Moskowitz	\$50,000.00	Fund	17.00%
Motto, George J.	First Savings Bank Custodian For George J. Motto IRA	\$50,000.00	Fund	17.00%
Muchenberger, Markus	Markus Muchenberger Trustee of the Markus Muchenberger Revocable Trust dated 11/19/03	\$25,000.00	Fund	17.00%
Musso, Walter	Walter Musso & Barbara Musso Trustees of the Musso Living Trust dated 11/30/92	\$50,000.00	Fund	17.00%
Nelson, IV, James S.	James S. Nelson, IV & Delana D. Nelson, husband & wife, as tenants in common	\$500,000.00	Fund	17.00%
Nevins, Richard	Richard Nevins & Michele Nevins, husband & wife, as joint tenants with right of survivorship	\$525,000.00	Fund	17.00%
Nix, John	John Nix & Lisa Nix, husband & wife, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Noel, Arthur J	Arthur Noel Trustee of the Arthur J. Noel Trust dated 2/10/97	\$65,000.00	Fund	17.00%
Noorthoek, Roger	Roger Noorthoek, an unmarried man	\$30,000.00	Fund	17.00%
O'Buch, Olga	Olga O'Buch Trustee of the Olga O'Buch Trust dated 5/28/98	\$25,000.00	Fund	17.00%
O'Connor, Robert H	Robert O'Connor Sr. Administrator of the Bob O'Connor Self Employed Retirement Account	\$25,000.00	Fund	17.00%
O'Connor, Robert H	Robert H. O'Connor & Cathleen B. O'Connor Trustees of the O'Connor Revocable Trust UTD 9/17/01	\$35,000.00	Fund	17.00%
Ossen, Patti	Patti Ossen Trustee of The Patti Ossen 1999 Revocable Trust	\$50,000.00	Fund	17.00%
Owens, Milton	Milton Leroy Owens, Trustee of the Milton Leroy Owens, M. D., Inc. Defined Benefit Pension Plan a	\$25,000.00	Fund	17.00%

Page, Patti	Patti Page, a single woman	\$100,000.00	Fund	17.00%
Palmintere, Philip S	Philip A. Palmintere & Nanci S. Palmintere Trustees of the Palmintere Revocable Trust dated 6/19/91	\$25,000.00	Fund	17.00%
Pezzano, Michael	Michael Pezzano & Lisa Pezzano, husband & wife, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Pumphrey, David	David Pumphrey & Patricia Pumphrey Trustees of the Pumphrey Family Trust dated 11/8/89	\$50,000.00	Fund	17.00%
Raggi, Dennis	Dennis Raggi, a married man dealing with his sole & separate property	\$150,000.00	Fund	17.00%
Raggi, Dennis	Dennis Raggi, a married man dealing with his sole & separate property	\$150,000.00	Fund	17.00%
Rand Samuelson, Carolyn	First Savings Bank Custodian For Carolyn Rand Samuelson IRA	\$35,000.00	Fund	17.00%
Remsen, Charles W.	Charles W. Remsen & Kristen J. Remsen Trustees of the Charles W. & Kristen J. Remsen Revocal	\$50,000.00	Fund	17.00%
Romo, Janis N	Janis N. Romo, the custodian of Mario West Romo, a minor under UTMA	\$25,000.00	Fund	17.00%
Sack, Burton M.	Burton M Sack Trustee of the Scott A Sack Irrevocable Trust dated 3/18/94	\$100,000.00	Fund	17.00%
Sack, Burton M.	Burton M Sack Trustee of the David A Sack Irrevocable Trust dated 3/28/94	\$100,000.00	Fund	17.00%
Spinelli, Michael	Gold Rush Lounge, Inc., an Illinois Corporation	\$25,000.00	Fund	17.00%
Spinelli, Michael	Michael Spinelli, a single man	\$45,000.00	Fund	17.00%
Spinelli, Carmine	Carmine Spinelli & Anna Spinelli, husband & wife, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Spinelli, Michael	Michael Spinelli, a single man	\$70,000.00	Fund	17.00%
Steinmetz, Nicholas	Nicholas A. Steinmetz & Cynthia M. Steinmetz Trustees of the 2001 Steinmetz Family Trust	\$50,000.00	Fund	17.00%
Sterling, Joseph	Joseph Sterling & Theresa Sterling Trustees of the Sterling Family Trust dated 6/14/02	\$50,000.00	Fund	17.00%
Still, James C	James C. Still, a married man dealing with his sole & separate property	\$50,000.00	Fund	17.00%
Stryks Shaw, Elizabeth	Elizabeth Stryks Shaw, a single woman	\$35,000.00	Fund	17.00%
Tarantino, Jeanette D.	Jeanette D. Tarantino, a married woman dealing with her sole & separate property	\$25,000.00	Fund	17.00%
Tarr, Wayne	Wayne P. Tarr & Elizabeth G. Tarr, as joint tenants with right of survivorship	\$25,000.00	Fund	17.00%
Taylor, Kevin J	KTaylorGO Investments, LTD, a Texas company	\$50,000.00	Fund	17.00%
Tengan, Lawrence H	Lawrence H. Tengan & Lorraine K. Tengan Trustees of the Lawrence H. Tengan & Lorraine K. Ten	\$25,000.00	Fund	17.00%
Terrell, Thomas	Thomas L. Terrell & Judith J. Terrell, husband & wife, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Tolin, Lesleigh J.	Lesleigh J. Tolin, a single woman	\$25,000.00	Fund	17.00%
Tolin, Lesleigh J.	Lesleigh J. Tolin, a single woman	\$30,000.00	Fund	17.00%
Turner, Darlene M.	Darlene M. Turner, an unmarried woman	\$60,000.00	Fund	17.00%
Ulfelder, Ann	Ann Ulfelder & Leonard Ulfelder, wife & husband, as joint tenants with right of survivorship	\$50,000.00	Fund	17.00%
Ulm, Robert W.	Robert W. Ulm Trustee of the Robert W. Ulm Living Trust dated 4/11/05	\$150,000.00	Fund	17.00%
Van Sickle, Lloyd F	Lloyd F. Van Sickle Trustee of The Van Sickle Family Trust dated 5/20/99	\$60,000.00	Fund	17.00%
Voneuw, Tobias J.	Tobias J. Voneuw Trustee of the Tobias J. Voneuw Revocable Trust dated 11/23/04	\$25,000.00	Fund	17.00%
Vrbancic, Richard G	Richard G. Vrbancic, a single man	\$25,000.00	Fund	17.00%
Wagnon, Mike	Mike Wagnon, a married man dealing with his sole & separate property	\$300,000.00	Fund	17.00%
Watkins, Delbert	Delbert Watkins & Mary Ann Watkins Trustees of the Watkins Family Trust dated 7/24/92	\$25,000.00	Fund	17.00%
Woldorsky, Jerry	Jerry Woldorsky, a married man dealing with his sole & separate property	\$25,000.00	Fund	17.00%
Yonai, Gregory D	Gregory D. Yonai Trustee of the Gregory D. Yonai Family Trust	\$25,000.00	Fund	17.00%

Exhibit D

Tapia Ranch

Anderson, Charles B.	Charles B. Anderson Trustee of the Charles B. Anderson Trust	\$100,000.00	12.50%
Anderson, Rita P.	Rita P. Anderson Trustee For the Benefit of Rita P. Anderson Trust	\$100,000.00	12.50%
Anglin, Patrick John	Patrick J. Anglin, an unmarried man	\$50,000.00	12.50%
Arnold, Delana D.	Delana D. Arnold, a married woman dealing with her sole & separate property	\$50,000.00	12.50%
Asselin, Robert J.	Robert J. Asselin & Mary E. Asselin Trustees of the 1994 Robert Asselin & Mary Asselin Family Trust	\$50,000.00	12.50%
Backes, Peter	Peter L. Backes Trustee of the Peter L. Backes Trust	\$50,000.00	12.50%
Baker, Robert G.	Robert G. Baker & Miriam D. Baker, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Barker, David	David Barker & Lisa Barker, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Barker, Steven	Steven Barker, an unmarried man	\$50,000.00	12.50%
Barnes, Robert M.	Robert M. Barnes & Violet M. Barnes, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Bender, Harriet	Harriet Bender Trustee of the Bender Family Trust dtd 7/30/92 Survivors Trust	\$50,000.00	12.50%
Berglund, Ann	First Savings Bank Custodian For Ann Marie Berglund IRA	\$50,000.00	12.50%
Bisbee, Wayne K.	Wayne K. Bisbee & Mae M. Bisbee, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Bonfiglio, James R.	Bonfiglio & Associates, LTD. Pension Plan	\$75,000.00	12.50%
Borom, Charles E.	Charles E. Borom & Lanna G. Borom, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Bova, Helena A.	Helena A. Bova, a single woman	\$75,000.00	12.50%
Brahy, Raymond	Raymond Brahy & Rita Brahy, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Brecht, Marshal	Marshall J. Brecht & Janet L. Brecht Trustees of the Marshall J. Brecht Trust dated 2/5/86	\$100,000.00	12.50%
Brehmer (IRA), Suzanne	First Trust Co. of Onaga Custodian For Suzanne Brehmer IRA	\$85,000.00	12.50%
Brehmer, Suzanne	Suzanne Brehmer, a single woman	\$77,000.00	12.50%
Brooks, Ashley	Ashley Brooks, a single woman	\$50,000.00	12.50%
Brown, Ronald Gene	First Savings Bank Custodian For Ronald Gene Brown IRA	\$50,000.00	12.50%
Brown, Ronald Gene	Ronald Gene Brown & Jagoda Brown, husband & wife, as joint tenants with right of survivorship	\$100,000.00	12.50%
Buckalew, Janet	Janet Buckalew Trustee of the Buckalew Trust	\$100,000.00	12.50%
Bullard, Bill	Fertitta Enterprises, Inc.	\$5,000,000.00	13.00%
Cady, Mary Monica	First Savings Bank Custodian For Mary Monica Cady IRA	\$50,000.00	12.50%
Cameron, Ralph F.	Ralph F. Cameron Trustee of the Cameron Survivors Trust dated 12/22/97 For the Benefit of his childre	\$50,000.00	12.50%
Cardwell, James B.	James B. Cardwell & Reba Jo Cardwell Trustees of the Cardwell Family Trust	\$34,000.00	12.50%
Carlton, Daniel	Daniel Carlton & Takeko Carlton Trustees for the Daniel O. Carlton & Takeko Carlton Revocable Trust	\$50,000.00	12.50%
Cartagena, Eric N.	Eric N. Cartagena, Trustee, of The Eric Noel Cartagena Trust	\$50,000.00	12.50%
Cauchois, Maurice A.	Maurice A. Cauchois & Jacqueline M. Cauchois Trustees of the M & J Cauchois Family Trust dated 2/2	\$70,000.00	12.50%
Chaudhry, Tariq	Joy Investment, Inc., a Nevada Corporation	\$100,000.00	12.50%
Clark, Donald	Donald P. Clark Trustee of the Donald P. Clark Family Trust dated 10/25/94	\$85,000.00	12.50%
Clark, Harold E.	Harold F. Clark Jr., a single man	\$50,000.00	12.50%
Clark, Jack R.	Jack R. Clark & Linda C. Reid, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Collins, Shirley	Shirley M. Collins Trustee as her sole & separate property under the Collins Family Trust dated 1/29/93	\$100,000.00	12.50%
Conrad, Terrence	Terrence D. Conrad and Doreen C. Conrad, husband and wife, as joint tenants with the right of survivor	\$50,000.00	12.50%
Corley, Iris G.	Iris G. Corley Trustee of the Iris G. Corley Trust dated 9/19/84	\$50,000.00	12.50%
Corum, Bruce	Bruce H. Corum Trustee of the Credit Shelter Trust	\$200,000.00	12.50%
Cuza, Fernando	Fernando Cuza & Kristi Cuza, husband & wife, as joint tenants with right of survivorship	\$250,000.00	12.50%
DaCosta, Maureen	Maureen DaCosta, a single woman	\$150,000.00	12.50%
Dai, Wen	Wen Dai & Zhimin Chen, wife & husband, as joint tenants with the right of survivorship	\$50,000.00	12.50%
Davis, Joseph	Joseph Davis & Marion Sharp Co-Trustees of the Davis Family Trust	\$100,000.00	12.50%
Davis, Patrick	S & P Davis Limited Partnership, a Texas Partnership	\$100,000.00	12.50%
DeHart/Hooks, Rena F.	Rena F. De Hart Trustee of the A. Robert De Hart Trust C dated 1/21/93	\$68,000.00	12.50%
Dery, James D.	James D. Dery & Ann R. Dery, husband & wife	\$50,000.00	12.50%
Doerr, Linda P.	Linda Patrucco Doerr Trustee of the Doerr Family Trust dated 9/12/02	\$140,000.00	12.50%
Dolce, Pat A.	Pat A Dolce & Lora Dean Dolce, husband & wife, as joint tenants with right of survivorship	\$75,000.00	12.50%
Drubin, Daniel T.	First Savings Bank Custodian For Daniel T. Drubin IRA	\$165,000.00	12.50%
Dutt, Cynthia D.	Cynthia Deann Dutt & Wayne A. Dutt Trustees of the C. DeAnn Dutt Trust	\$40,000.00	12.50%
Dutt, Wayne A.	Wayne A. Dutt & Cynthia Deann Dutt Trustees of the Wayne A. Dutt Trust	\$250,000.00	12.50%
Eames, Mark L.	Mark L. Eames & Sandra K. Eames, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Earl, Edward D.	Edward D. Earl, a married man dealing with his sole and separate property	\$100,000.00	12.50%
Earp, Mary	First Savings Bank Custodian For Mary H. Earp IRA	\$50,000.00	12.50%
Earp, Robert	Robert D. Earp, a married man dealing with his sole & separate property	\$50,000.00	12.50%
Falkenberg, Bruce	Sierra West, Inc., a Nevada corporation	\$100,000.00	12.50%
Falkenberg, Marguerite	Marguerite Falkenberg Trustee of the Marguerite Falkenberg 2000 Trust dated 6/20/00	\$100,000.00	12.50%
Falkenberg, Marguerite	Falkenberg Family LLC, a California limited liability company	\$100,000.00	12.50%
Farrah, Julia	Julia Farrah Trustee of the Julia Farrah Revocable Living Trust dated 10/8/92	\$50,000.00	12.50%
Favro, William H.	William H. Favro & Carol M. Favro Trustees of the Favro Trust dated 9/14/00	\$50,000.00	12.50%
Fine, Lewis H.	First Trust Co. Of Onaga Custodian For Arlene J. Fine IRA	\$50,000.00	12.50%
Fine, Lewis H.	First Trust Co. of Onaga Custodian for Lewis H. Fine IRA	\$140,000.00	12.50%
Flier, Dennis	Dennis Flier Trustee of the Dennis Flier, Inc. Defined Benefit Trust dated 6/29/87	\$50,000.00	12.50%
Forde TTEE, Diana	Diana Forde, TTEE of the Michelle Revocable Trust dated 05/03/02	\$93,000.00	12.50%
Gahring, Jeannine	Jeannine M. Gahring Trustee of the Jeannine M. Gahring Revocable Trust	\$50,000.00	12.50%
Georges, Leonard	Leonard J. Georges & Jean Georges Co-Trustees of the Georges 1987 Trust dated 12/23/87	\$100,000.00	12.50%
Goldstein, Barry J.	Barry J. Goldstein & Patricia B. Goldstein, as joint tenants with right of survivorship	\$50,000.00	12.50%
Graham, Robin B.	Robin B. Graham & Celia Allen-Graham Trustees of the Graham Family Trust dated 10/26/78	\$200,000.00	12.50%
Gresher, William R.	William R. Gresher & Sandra C. Gresher Trustees of the Gresher Family Trust dated 10/18/02	\$50,000.00	12.50%
Hamm, Charles T.	Charles T. Hamm and Sandra L. Hamm, Trustees of the Hamm Trust dated 3/17/05	\$50,000.00	12.50%
Hansen, Christian	Christian Hansen, a single man	\$100,000.00	12.50%
Harmon, Jennifer J.	Jennifer J. Harmon, a single woman, and Cheryl Hoff, a married woman dealing with her sole and sepa	\$50,000.00	12.50%
Harrison, Thomas B.	Thomas B. Harrison & Marguerite F. Harrison Trustees of the Harrison Family Trust dated 7/27/99	\$80,000.00	12.50%
Hart, Dolores M.	Dolores M. Hart, Trustee of the Hart Family Trust dated 8/30/99	\$50,000.00	12.50%
Hart, Kay J.	Kay J. Hart, an unmarried woman	\$50,000.00	12.50%
Hedlund, Michael	Michael Hedlund & Carol Hedlund, husband & wife, as joint tenants with right of survivorship	\$100,000.00	12.50%
Herpst, Robert L.	Robert L. Herpst Trustee of the Herpst Family Trust dated 8/16/90	\$100,000.00	12.50%
Hilborn, Marilyn	Marilyn Hilborn Trustee of the Marilyn Hilborn Trust dated 11/18/93	\$50,000.00	12.50%
Hoffman, Warren	Hoffman Family Investments LP, an Iowa limited partnership	\$50,000.00	12.50%
Holder, Ralph	Ralph C. Holder & Naomi S. Holder Trustees of the Holder Revocable Trust dated 10/21/91	\$100,000.00	12.50%
Holt, Delwin	Delwin C. Holt, an unmarried man	\$50,000.00	12.50%
Hulse, Rodney C.	Rodney C. Hulse & Cathryn J. Hulse, trustees of the Hulse Family Trust	\$65,000.00	12.50%
Ives, Evelyn A.	Evelyn A. Ives Trustee of the Melvin J. Ives & Evelyn A. Ives Bypass Trust dated 1/6/93	\$50,000.00	12.50%
Ives, Evelyn A.	Evelyn A. Ives Trustee of the Mevin J. Ives & Evelyn A. Ives QTIP Trust	\$50,000.00	12.50%
Janssen, Roger L.	Roger L. Janssen, a widower	\$50,000.00	12.50%
Johnston, Delbert T.	Delbert T. Johnston, Jr. & Rebecca J. Johnston Trustees of the Johnston Estate Revocable Trust datec	\$50,000.00	12.50%

Kefalas, Kenneth	F. R. Inc. DBA Bombard Electric, a Nevada corporation	\$250,000.00	12.50%
Kefalas, Kenneth	Kenneth Kefalas & Debbie Kefalas Trustees of the Kefalas Trust dated 7/3/97	\$250,000.00	12.50%
Kehl, Christina M.	Christina M. Kehl, an unmarried woman	\$50,000.00	12.50%
Kehl, Daniel	Daniel J. Kehl, a married man dealing with his sole & separate property	\$200,000.00	12.50%
Kehl, Kevin A.	Kevin Kehl, a married man dealing with his sole & separate property	\$200,000.00	12.50%
Kehl, Robert J.	Robert J. Kehl & Ruth Ann Kehl, husband & wife, as joint tenants with right of survivorship	\$500,000.00	12.50%
Klega, James	James Klega & Shirley Klega Trustees of the James & Shirley Klega Trust dated 06/22/95	\$50,000.00	12.50%
Kloenne, Bernard A	Bernard A. Kloenne Trustee of the Bernard Kloenne Living Trust dated 10/10/86	\$100,000.00	12.50%
Knobel, Anna S.	Anna S. Knobel Trustee of the 1996 Knobel Trust dated 9/5/96	\$100,000.00	12.50%
Kravitz, David	David Kravitz & Mable R. Kravitz Trustees of the Kravitz Family Revocable Trust under agreement date	\$25,000.00	12.50%
Kravitz, David	David Kravitz & Mable R. Kravitz Trustees of the Kravitz Family Revocable Trust under agreement date	\$50,000.00	12.50%
Kriss, Arthur I	Trust Company of the Pacific Custodian for Arthur I. Kriss IRA	\$50,000.00	12.50%
Lampert, Robert M.	Jester, LP, a Nevada limited partnership	\$50,000.00	12.50%
Lawrence, James F.	James F. Lawrence and Arla M. Lawrence, trustees of The James F. Lawrence and Arla Lawrence Rev	\$100,000.00	12.50%
Lawson, Sandra L.	Raymond Nunez & Sandra L. Lawson Trustees of the The Raymond & Sandra Nunez Family Trust	\$100,000.00	12.50%
Lehr, James W.	James W. Lehr & Julie Anne Lehr, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Lenhart, William H.	William H. Lenhart Trustee of the William H. Lenhart Living Trust	\$85,000.00	12.50%
Lewis, Gerald	Gerald Lewis & Judith J. Lewis, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Libman, Ernest W.	Ernest W. Libman Trustee of the Ernest W. Libman & Cleone Libman Family Trust dated 3/11/93	\$170,000.00	12.50%
Lidster, James	James H. Lidster & Phyllus M. Lidster Trustees of the James H. Lidster Family Trust dated 1/20/92	\$50,000.00	12.50%
Lieblein, Anna	Anna Lieblein, an unmarried woman & John Drakoules, an unmarried man	\$200,000.00	12.50%
Lindquist, Steve	Steve Lindquist Trustee of the Steve Lindquist Charitable Remainder Unit Trust dated 9/9/96	\$50,000.00	12.50%
Lloyd, Karen	Karen Lloyd Trustee of the Ventura Trust dated 11/14/03	\$50,000.00	12.50%
Louvigny, Henri L.	Henri L. Louvigny & Marcelle A. Louvigny Co-Trustees For The Benefit	\$50,000.00	12.50%
Lukasavage, William	William Lukasavage & Joanne Lukasavage, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Markham, Lily	Lily Markham, a married woman dealing with her sole & separate property & Irene Anne Markham-Tafo	\$50,000.00	12.50%
Maroko, Michael	Michael C Maroko & Haviva Maroko Trustees of the Michael C Maroko & Haviva Maroko 2001 Revocal	\$100,000.00	12.50%
Marshall, Don P.	Don P. Marshall Trustee of the Don P. Marshall Trust dated 7/18/95	\$50,000.00	12.50%
Massry, Morris	Morris Massry, a married man dealing with his sole & separate property	\$200,000.00	12.50%
McCartney, Michael R.	Michael R. McCartney & Teresa R. McCartney, husband & wife, as tenants in common	\$50,000.00	12.50%
McClafin, Barbara Fay	Barbara McClafin Trustee of the Revocable Living Trust Agreement of Barbara Fay McClafin	\$50,000.00	12.50%
Mechek, Larry	A-1 Properties, LLC	\$100,000.00	12.50%
Merialdo, Linda	Linda Merialdo Trustee of the Linda Merialdo Living Trust dated 8/6/02	\$200,000.00	12.50%
Michael, Alain	Alain Michael & Dawn Levy Michael Trustees of the Michael Family Trust dated 12/4/03	\$80,000.00	12.50%
Miller, Harold L	Harold L. Miller Trustee of the Art-Kay Family Trust	\$50,000.00	12.50%
Motto, George J.	First Savings Bank Custodian For George J. Motto IRA	\$50,000.00	12.50%
Neal, Kelly	Kelly F. Neal, transfer on death to Jeanette Neal	\$50,000.00	12.50%
Newman, Larry	Larry J. Newman & Elsie D. Newman Trustees of the Newman Family Trust dated 9/30/97	\$50,000.00	12.50%
Nicola, Marvin L.	Marvin L Nicola Trustee of the Marvin Lynn Nicola Family Trust dated 6/13/78	\$50,000.00	12.50%
Novara, Stanley	Stanley M. Novara Trustee under The Stanley M Novara Family Trust dated 11/12/04	\$75,000.00	12.50%
Obermuller, Henry	Henry J. Obermuller & Mengia K. Obermuller Trustees of the Henry & Mengia Obermuller Trust dated 5	\$50,000.00	12.50%
O'Connor, Robert H	Robert H. O'Connor & Cathleen B. O'Connor Trustees of the O'Connor Revocable Trust UTD 9/17/97	\$65,000.00	12.50%
Padgett, Varnell O	Varnell O. Padgett & Dorothy A. Padgett Trustees of the Padgett Family Trust dated 3/25/03	\$50,000.00	12.50%
Pasqualotto, Anthony	Anthony Pasqualotto & Alicia Pasqualotto Trustees of the Anthony Pasqualotto & Alicia Pasqualotto 19	\$50,000.00	12.50%
Peele, Jennefer	Jennefer C. Peele Trustee of the Peele Spousal Trust dated 2/10/87	\$50,000.00	12.50%
Perlman, Robert H	Robert H. Perlman & Lynn R. Perlman Trustees of the Robert H. Perlman & Lynn R. Perlman Trust dat	\$50,000.00	12.50%
Perrone, Nicholas	Nicholas Perrone Trustee of the Nicholas Perrone Trust dated 7/12/99	\$300,000.00	12.50%
Peterson, Andrew R	Andrew Peterson & Sharon Peterson Trustees of the Andrew R. Peterson & Sharon Peterson 1991 Livi	\$50,000.00	12.50%
Pinnell, Lynda	Lynda L. Pinnell Trustee of the Lynda L. Pinnell Living Trust dated 7/24/00	\$50,000.00	12.50%
Polacheck, Arthur	Arthur Polacheck and Gioranne Polacheck, Husband and wife as joint tenants with right of survivorship	\$500,000.00	12.50%
Polacheck, Stephen B	Stephen B. Polacheck Trustee of the Polacheck & Associates, Inc. Profit Sharing Plan dated 2/20/73	\$100,000.00	12.50%
Ramos, Leonard	Leonard J. Ramos & Claudia C. Ramos Trustees of the Ramos Family Trust dated 8/27/97	\$50,000.00	12.50%
Rieger, Larry	Larry L. Rieger & Patsy R. Rieger Trustees of the Larry L. Rieger & Patsy R. Rieger Revocable Trust d	\$150,000.00	12.50%
Russell, Mary E.	Mary E. Russell Trustee of the Russell Revocable Trust dated 9/21/93	\$50,000.00	12.50%
Samuels, Taylor	Samuels Foundation, Inc., a Nevada corporation	\$10,000.00	12.50%
Samuels, Taylor	Taylor Samuels Trustee of the Samuels 1999 Trust	\$100,000.00	12.50%
Sanchez, Randy M.	Randy M. Sanchez & Sharon Sanchez Trustees of the Sanchez Living Trust dated 10/13/03	\$50,000.00	12.50%
Schnadt, William E	William E. Schnadt & Janet E. Schnadt Trustees of the Schnadt Trust dated 6/18/93	\$50,000.00	12.50%
Schnitzer, Arthur P.	Arthur P. Schnitzer & Lynn S. Schnitzer Trustees of the Schnitzer Living Trust dated 10/29/91	\$100,000.00	12.50%
Schulte, James L.	James L. Schulte and Cynthia L. Schulte, husband and wife as joint tenants with the right of survivorshi	\$50,000.00	12.50%
Schumann, Kenneth L	Kenneth L. Schumann Trustee of the Kenneth L. Schumann Living Trust dated 7/19/96	\$50,000.00	12.50%
Schwarzman, Andrew	First Savings Bank Custodian For A. Andrew Schwarzman IRA	\$54,000.00	12.50%
Shepherd, Alice	Alice Shepherd, Trustee of the Shepherd Trust dated 6/28/05	\$50,000.00	12.50%
Sikorski, Robert G.	Robert G. Sikorski	\$110,000.00	12.50%
Slovic, Herbert	Herbert Slovic, a single man & Julie B. Slovic, a single woman as joint tenants with right of survivorship	\$100,000.00	12.50%
Snopko, Frank	Rocklin/Redding LLC	\$800,000.00	12.50%
Sparks, Michael	Michael R. Sparks & Muriel S. Sparks Co-Trustees of the Sparks Family Trust dated 2/26/93	\$50,000.00	12.50%
Speckert, Robert S.	Robert S. Speckert Trustee of the Robert S. Speckert Rev. Living Trust dated 6/11/92	\$50,000.00	12.50%
Sun, Shiqi Charlie	Shiqi Charlie Sun & Jianzhen Jean Sun, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Sutton, Shirley J	Shirley J. Sutton Trustee of the Shirley J. Sutton Trust	\$50,000.00	12.50%
Swanson, Leland	Leland K. Swanson & Lena M. Swanson Trustees of the Swanson Family Trust dated 9/14/94	\$150,000.00	12.50%
Taylor, Gary N	Gary N. Taylor Trustee of the Gary N. Taylor PSP	\$100,000.00	12.50%
Thacker, Basil	Basil Thacker & Jill M. Thacker, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Thompson, Daryl	Daryl D. Thompson Trustee of the Thompson 1993 Trust dated 1/26/93	\$475,000.00	12.50%
Tichenor, Douglas	Douglas Tichenor & Susan Tichenor, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
Tiede, Patricia L.	Patricia L. Tiede, an unmarried woman	\$50,000.00	12.50%
Tomlin, Donald S	Donald S. Tomlin & Dorothy R. Tomlin Trustees of the Donald S. Tomlin & Dorothy R. Tomlin Revocab	\$100,000.00	12.50%
Tucker, Gary E.	Gary E. Tucker & Linda L. Tucker, husband & wife, as joint tenants with right of survivorship	\$50,000.00	12.50%
USA National Fund,	USA Capital First Trust Deed Fund	\$81,000.00	12.50%
USA National Fund,	USA Capital First Trust Deed Fund	\$233,000.00	12.50%
Van Damme, Gilbert	Gilbert Van Damme Trustee of the Van Damme Family Trust	\$300,000.00	12.50%
Van Sickle, Lloyd F	Lloyd F. Van Sickle Trustee of The Van Sickle Family Trust dated 5/20/99	\$100,000.00	12.50%
Voneuw, Tobias J.	Tobias J. Voneuw Trustee of the Tobias J. Voneuw Revocable Trust dated 11/23/04	\$100,000.00	12.50%
Winard, Marc	Marc Winard & Ann Winard Trustees of the Marc & Ann Winard Family Trust dated 6/22/95	\$100,000.00	12.50%
Wolfe, Loren	LK Wolfe Family, LP, a Nevada limited partnership	\$50,000.00	12.50%
Wood, Richard D	Richard D. Wood Trustee of the Wood Living Trust dated 10/1/99	\$50,000.00	12.50%
Worthen, Richard G.	Richard G. Worthen and La Rue S. Worthen Trustees of the Richard G. Worthen Family Trust	\$200,000.00	12.50%
Young, Percy & Ruth	Percy Young & Ruth Young, husband & wife	\$90,000.00	12.50%

Zappulla, Joseph G	Joseph G. Zappulla & Carol A. Zappulla, husband & wife, as joint tenants with right of survivorship	\$125,000.00	12.50%
Zawacki, Kenneth E.	Zawacki, a California LLC	\$100,000.00	12.50%
Zimmerman, Terry Audbrey	Terry A. Zimmerman Trustee of the Terry Audbrey Zimmerman Living Trust dated 9/4/90	\$300,000.00	12.50%
Zook, David A	David A. Zook Trustee of the Zook Revocable Living Trust for the benefit of Kathryn E. Zook (a minor)	\$55,000.00	12.50%
Zook, David A	David A. Zook Trustee of the Zook Revocable Living Trust for the benefit of Emily J. Zook (a minor)	\$55,000.00	12.50%
Zunino, Osvaldo	Osvaldo Zunino Trustee of the Osvaldo Zunino Living Trust dated 12/18/98	\$70,000.00	12.50%
Zurfluh Jr., Raymond J.	Raymond J. Zurfluh, Jr. & Shirley J. Zurfluh, husband & wife, as joint tenants with right of survivorship	\$75,000.00	12.50%

Exhibit E

AGREEMENT

USA Commercial Mortgage Company ("USACM") brokered a loan between Los Valles Land & Golf, LLC., a Delaware limited liability company ("Borrower"), and Lender, as that term is defined in that certain Loan Agreement between them dated March 3, 2004 ("Loan Agreement"). Fertitta Enterprises, Inc. ("Fertitta") as a member of Lender and USACM agree to additional terms of the loan as follows.

RECITALS

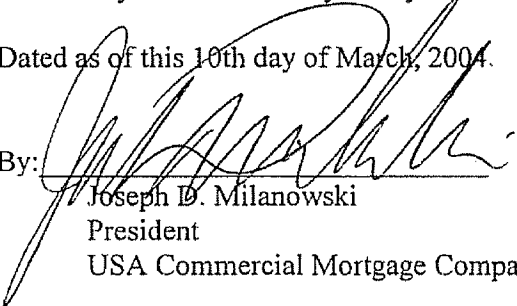
- A. USACM negotiated an exit fee from Borrower as additional compensation for making the loan.
- B. Fertitta committed to funding \$3,083,000 of the loan, and as consideration for its commitment is entitled to a portion of the exit fee from Borrower.
- C. The Loan is evidenced by a Note dated March 3, 2004 in the principal amount of \$11,700,000, bearing interest at the rate of 18% per annum. The Note is secured by a Deed of Trust recorded on March 17, 2004 as Document 04-0634651 in the Official Records of Los Angeles County, California.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, USACM and Fertitta agree:

- 1. Fertitta shall be entitled to its pro rata share of the exit fee due USACM, or 26.35%.
- 2. USACM shall instruct the Borrower or Borrower's escrow at the time of any payment of exit fees to remit the portion of the exit fee due Fertitta directly to Fertitta.
- 3. USACM and Fertitta represent and acknowledge that the relationship between them is as mortgage broker and lender and any other documents between them, or in connection with this loan are in full force and effect, and that neither USACM nor Fertitta has any knowledge of any defense to the validity or enforceability of any of them.

Dated as of this 10th day of March, 2004.

By:


Joseph D. Milanowski
President

USA Commercial Mortgage Company

By:

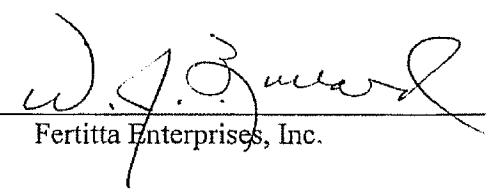

Fertitta Enterprises, Inc.

Exhibit F

AGREEMENT

USA Commercial Mortgage Company ("USACM") brokered a loan between Castaic Partners, LLC, a California limited liability company ("Borrower"), and Lender, as that term is defined in that certain Loan Agreement between them dated September 28, 2004 ("Loan Agreement"). Fertitta Enterprises, Inc. ("Fertitta") as a member of Lender and USACM agree to additional terms of the loan as follows.

RECITALS

A. USACM negotiated an exit fee from Borrower as additional compensation for making the loan.

B. Fertitta committed to funding \$5,000,000 of the loan, and as consideration for its commitment is entitled to a portion of the exit fee from Borrower.

C. The Loan is evidenced by a Note dated September 24, 2004 in the principal amount of \$18,500,000, bearing interest at the rate of 13% per annum. The Note is secured by a Deed of Trust recorded on October 8, 2004 as Document 04-2598922 in the Official Records of Los Angeles County, California.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, USACM and Fertitta agree:

1. Of an exit fee of 1% of the gross sale price of the property, Fertitta shall be entitled to its pro rata share of such exit fee due USACM, or 22.73% as calculated herein.

2. USACM shall instruct the Borrower or Borrower's escrow at the time of any payment of exit fees to remit the portion of the exit fee due Fertitta directly to Fertitta.

3. USACM and Fertitta represent and acknowledge that the relationship between them is as mortgage broker and lender and any other documents between them, or in connection with this loan are in full force and effect, and that neither USACM nor Fertitta has any knowledge of any defense to the validity or enforceability of any of them.

Dated as of this 28th day of September, 2004.

By: 

Joseph D. Milanowski
President

USA Commercial Mortgage Company

By: 

Fertitta Enterprises, Inc.